

Message Text

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65

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02 CIEP-01

OMB-01 L-03 H-02 /057 W

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R 121650Z MAR 76

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 6346

USDOC WASHDC

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USDOC FOR MEPD

PASS TO EXPORT-IMPORT BANK

E.O. 11652: N/A

TAGS: BEXP, PO

SUBJ: CNP PETROCHEMICAL COMPLEX

REF: LISBON 1465

1. AFTER DAY-LONG MEETING WITH CNP DIRECTORS, TWO LUMMUS VICE-PRESIDENTS FROM NEW JERSEY DEBRIEFED EMBASSY RELAYING FOLLOWING IMPORTANT POINTS:

A) GOP MAY EARMARK EXPORT RECEIPTS FROM STEAM-CRACKER PROJECT FOR REPAYMENT OF LOANS.

B) CNP OFFICIALS MAINTAIN THAT GOP MAY AWARD WITHIN DAYS CONTRACT TO DESIGN AND MANAGE DOWNSTREAM PETROCHEMICAL COMPLEX TO WELL-KNOWN, HIGHLY RESPECTED CDG OF FRANCE. GO-AHEAD ON DOWNSTREAM COMPLEX WOULD PUT PRESSURE ON GOP FOR EARLY AWARD FOR STEAM-CRACKER.

C) LUMMUS HAS TECHNOLOGICALLY UP-DATED ITS PROPOSAL TO CNP. NEW PROPOSAL GIVES MORE FLEXIBILITY TO PETROSUL REFINARY IS SELLING ITS OUTPUT BECAUSE STEAM-CRACKER

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CAN NOW BE DESIGNED TO USE GASOIL INSTEAD

OF EASIER TO SELL NAPTHA.

2. COMMENT. POINT (A) MAY BE DISCUSSED WITH MINISTER
OF FINANCE SALGADO ZENHA DURING HIS VISIT TO US.
CARLUCCI

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Message Attributes

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Disposition Authority: saccheem
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